

Of Counsel:
ASHFORD & WRISTON
A Limited Liability Law Partnership LLP

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Attorneys for Secured Creditor
EASTERN SAVINGS BANK, FSB

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF HAWAII

In re) CASE NO. 09-01555
EDUARDSON NICOLAS ESTEBAN) (Chapter 13)
AND EMALYN PARINAS GABRIEL-)
ESTEBAN,)
Debtor.)

**DECLARATION OF MIRANDA TSAI IN SUPPORT OF OPPOSITION TO
DEBTORS' MOTION TO VALUE COLLATERAL; EXHIBITS "1"-“6”**

I, MIRANDA TSAI, under penalty of perjury, state as follows:

1. I am one of the attorneys representing EASTERN SAVINGS BANK, FSB (“ESB”) in this case and am competent to testify to the matters set forth herein and do so based on information provided to me by ESB and the records and files in this case.

2. I am submitting this declaration in support of ESB's *Objection to Opposition to Debtors' Motion to Value Collateral* filed of even date herewith.

3. Attached hereto as Exhibit "1" is a true and correct copy of the Plaintiff's Findings of Fact, Conclusions of Law, Order Granting Motion for Summary Judgment Against Defendants Eduardson Esteban and Emalyn P. Gabriel-Esteban, Interlocutory Decree of Foreclosure and Order of Sale; Exhibit "A" that was recorded in the Bureau of Conveyances of the State of Hawaii as Doc. No. 2009-066574.

4. Attached hereto as Exhibit "2" is a true and correct copy of the results of a search I did on the website of Hawaii Information Service, the database of MLS Hawaii, Inc., for 4312 Kai Ikena Drive, Kalaheo, Hawaii 96741, also identified as Tax Map Key No. (4) 2-3-30-90, the property that is the subject of the dispute (the "Property").

5. Attached hereto as Exhibit "3" is a true and correct copy of the results of a search I conducted on the County of Kauai Real Property Assessment and Tax Billing Divisions website for the Property.

6. Attached hereto as Exhibit "4" is a true and correct copy of the Brokers Price Opinion provided to me by ESB. ESB requested the opinion from Julie A. Black of Kauai Dreams Realty.

7. Attached hereto as Exhibit "5" is a true and correct copy of the website page on Zillow.com for 4369 Kai Ikena Drive, Kalaheo, Hawaii 96741 and a true and correct copy of the results of a search I did on Hawaii Information Service, the database of MLS Hawaii, Inc., for 4369 Kai Ikena Drive.

8. Attached hereto as Exhibit "6" is a true and correct copy of the website page for a property located at 4444 Kai Ikena Drive, Kalaheo, Hawaii 96741 and a true and correct copy of the results of a search I did on Hawaii Information Service, the database of MLS Hawaii, Inc., for 4444 Kai Ikena Drive.

DATED: Honolulu, Hawaii; September 3, 2009.



MIRANDA TSAI
Attorney for Secured Creditor
EASTERN SAVINGS BANK, FSB



R-638 STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
MAY 01, 2009 11:00 AM
Doc No(s) 2009-066574



/s/ NICKI ANN THOMPSON
REGISTRAR

20 1/1 Z9

LAND COURT

REGULAR SYSTEM

After recordation, return by: [] MAIL [X] PICKUP TO:

Ashford & Wriston
Attn: Francis P. Hogan, Esq.
Michael R. Vieira, Esq.
1099 Alakea St., Ste. 1400
Honolulu, Hawaii 96813
Telephone: 539-0400

TITLE OF DOCUMENT:

PLAINTIFF'S FINDINGS OF FACT, CONCLUSIONS OF LAW, ORDER GRANTING MOTION FOR SUMMARY JUDGMENT AGAINST DEFENDANTS EDUARDSON ESTEBAN AND EMALYN P. GABRIEL-ESTEBAN, INTERLOCUTORY DECREE OF FORECLOSURE AND ORDER OF SALE; EXHIBIT "A"

PARTIES TO DOCUMENT:

Plaintiff(s): Eastern Savings Bank, fsb,

Defendant(s): Eduardson Esteban, Emalyn P. Gabriel-Esteban, , et al.

049313

EXHIBIT

"1"

This document contains nine (9) pages.

Of Counsel:
ASHFORD & WRISTON
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2009 MAR 24 PM 3:36

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JANIS N. EFHAN
CLERK

Attorneys for Plaintiff
EASTERN SAVINGS BANK, FSB

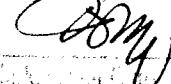
IN THE CIRCUIT COURT OF THE FIFTH CIRCUIT

STATE OF HAWAII

EASTERN SAVINGS BANK, FSB, a federally chartered savings bank,)	CIVIL NO. 09-1-0022 (Foreclosure)
Plaintiff,)	PLAINTIFF'S FINDINGS OF FACT, CONCLUSIONS OF LAW, ORDER GRANTING MOTION FOR SUMMARY JUDGMENT AGAINST DEFENDANTS EDUARDSON ESTEBAN AND EMALYN P. GABRIEL-ESTEBAN, INTERLOCUTORY DECREE OF FORECLOSURE AND ORDER OF SALE; EXHIBIT "A"
vs.)	No trial date has been set.
EDUARDSON ESTEBAN, EMALYN P. GABRIEL-ESTEBAN, JOHN and MARY DOES 1-20 and DOE PARTNERSHIPS, CORPORATIONS or OTHER ENTITIES 1- 20,)	Hearing Date: April 21, 2009 Hearing Time: 1:00 p.m. Hearing Judge: The Honorable Randal Valenciano
Defendants.)	

(by telephone conference)

I hereby certify that the foregoing is true and
correct to the best of my knowledge and belief.


Randal Valenciano

PLAINTIFF'S FINDINGS OF FACT, CONCLUSIONS OF LAW, ORDER
GRANTING MOTION FOR SUMMARY JUDGMENT AGAINST DEFENDANTS
EDUARDSON ESTEBAN AND EMALYN P. GABRIEL-ESTEBAN,
INTERLOCUTORY DECREE OF FORECLOSURE AND ORDER OF SALE

This case came on for hearing before the Honorable Randal Valenciano, Judge of the above-entitled Court, in his courtroom, by telephone conference, on April 21, 2009 at 1:00 p.m. on the motion of Plaintiff Eastern Savings Bank, fsb ("Plaintiff") for summary judgment against Defendants Eduardson Esteban and Emalyn P. Gabriel-Esteban, interlocutory decree of foreclosure, and order of sale.

Michael R. Vieira appeared on behalf of Plaintiff. No other parties appeared. Three calls were made for Defendants Eduardson Esteban and Emalyn P. Gabriel-Esteban with no response.

It appearing to the satisfaction of the court that all parties were duly served, and after review and consideration of the moving papers and declarations filed herein and after hearing statements of counsel, it appearing to the satisfaction of the Court that it has jurisdiction over all parties and of the subject matter of this case and that the relief prayed for should be granted, makes the following findings of fact, conclusions of law and interlocutory decree of foreclosure:

FINDINGS OF FACT

1. On or about August 15, 2007, for value received, Defendants Emalyn P. Gabriel-Esteban and Eduardson Esteban ("Mortgagors") executed and delivered to Plaintiff that certain Promissory Note ("Note") of like date for FOUR HUNDRED EIGHTY-NINE THOUSAND AND 00/100 DOLLARS (\$489,000.00).

2. On or about August 15, 2007, Defendant Mortgagors executed and delivered to Plaintiff that certain Agreement of like date in favor of Plaintiff.

3. Said Note is secured by that certain Mortgage, Assignment of Rents and Security Agreement ("Mortgage") of the real property located at 4312 Kai Ikena Dr., Kalaheo, Hawaii 96741 more particularly described as situate at Kalaheo, District of Koloa, Island and County of Kauai, State of Hawaii, having Tax Map Key No. (4) 2-3-020-090, ("Property") as described in Exhibit "A" attached hereto and made a part hereof.

4. Said Mortgage is dated August 15, 2007 and was executed by Defendant Mortgagors in favor of Plaintiff, as mortgagee, and is recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2007-147477, which Mortgage is a first mortgage lien recorded against the Property.

5. Said Note is further secured by that certain Assignment of Leases, Rents and Profits dated August 15, 2007 ("Assignment") covering all right, title and interest of Defendant Mortgagors in the Property and is recorded in said Bureau as Document No. 2007-147478.

6. On or about August 16, 2007, Defendant Mortgagors executed that certain UCC Financing Statement in favor of Plaintiff herein, recorded in said Bureau as Document No. 2007-147479 ("UCC") which further perfected the security interest granted by the Mortgage.

7. Plaintiff is the present holder of said Note, Agreement, Mortgage, Assignment and UCC.

8. Defendant Mortgagors are in default of payment of the principal and interest due under said Note and Agreement.

9. Plaintiff has elected to accelerate the indebtedness of Defendant Mortgagors under the terms of said Note, Agreement and Mortgage.

10. The unpaid principal balance upon said Note as of March 5, 2009 is \$488,190.98, together with interest of \$126,571.47 from March 1, 2008 to March 5, 2009, with per diem

interest thereafter of \$326.88, plus late charges, advances, attorneys' fees, costs of court and other expenses, as shall be more specifically determined at subsequent hearing on this cause.

11. Plaintiff is a federally chartered savings bank with its principal place of business in Hunt Valley, State of Maryland.

12. Defendant Mortgagors are the owners of said Property described in Exhibit "A".

13. Defendant Mortgagors are residents of the City and County of Honolulu, State of Hawaii.

CONCLUSIONS OF LAW

1. This Court has jurisdiction over all the parties in this action and all the claims presented therein.

2. Defendant Mortgagors have failed to answer or otherwise plead to the allegations of the Complaint, and default has been entered against said Defendants.

3. Said Note, Agreement and Mortgage were and are valid and enforceable according to their terms, without set off, claims or other affirmative defenses.

4. Plaintiff is entitled to accelerate the indebtedness due under said Note, Agreement and Mortgage and the entire unpaid principal balance under said Note is now due and owing.

5. All sums due, and to become due, respectively, to Plaintiff under said Note, Agreement and Mortgage constitute a valid first mortgage lien upon the Property described in said Mortgage, and Plaintiff is entitled to have its Mortgage foreclosed, and all the Property covered by said Mortgage sold in the manner prescribed by law.

ORDER GRANTING MOTION FOR SUMMARY JUDGMENT AGAINST
DEFENDANTS EDUARDSON ESTEBAN AND EMALYN P. GABRIEL-ESTEBAN,
INTERLOCUTORY DECREE OF FORECLOSURE AND ORDER OF SALE

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. That the aforesaid Motion for Summary Judgment Against Defendants Eduardson Esteban and Emalyn P. Gabriel-Esteban, Interlocutory Decree of Foreclosure and Order of Sale be and hereby is granted;

2. That said Mortgage in favor of Plaintiff shall be and is hereby foreclosed as prayed, and that the Property located at 4312 Kai Ikena Dr., Kalaheo, Hawaii 96741 more particularly described as situate at Kalaheo, District of Koloa, Island and County of Kauai, State of Hawaii, having Tax Map Key No. (4) 2-3-020-090, described in Exhibit "A" attached hereto and made a part hereof, being the Property described under said Mortgage, shall be sold as hereinafter set forth;

3. That Sharon Shiraihi, Esq., whose address is 2910 Kress Street Lihue, Hawaii 96766 and telephone number is 808-249-3361, is hereby appointed Commissioner of this Court and as Commissioner he or she is authorized and directed to take possession of said Property, to rent the Property pending foreclosure if appropriate and to make this sale of foreclosure as hereinafter set forth, and that such Commissioner shall be awarded such fees as this Court shall determine to be reasonable; that the Commissioner's fees and costs shall be deemed to be secured by Plaintiff's mortgage lien on the Property; and that should such Commissioner be unable to fulfill his or her duties, another Commissioner may be appointed by the Court without further hearing;

4. That the sale shall be at public auction, that the Property will be sold "as is", that there shall be no upset price; that the Commissioner shall accept the highest bid; that the amount

of ten percent (10%) of the bid price shall be paid down at the fall of the hammer in cash, certified check or cashier's check, and the balance must be paid concurrently with the delivery of documents transferring title; that the purchaser shall pay the cost of conveyancing, recordation and conveyance taxes and shall pay for and be responsible for securing purchaser's possession of the Property; neither the availability of title insurance nor securing possession of the Property shall be a condition of closing; and that such sale shall not be final until approved by the Court;

5. That the Commissioner shall give notice of the foreclosure sale by publication thereof once in each of three successive weeks (three publications), the last publication to be not less than fourteen days before the day of sale, in a daily newspaper having general circulation in the county in which the Property lies. Said notice need not contain a full legal description of said Property. Said notice shall give the date, time and place of sale and an intelligible description of the Property and shall disclose all the terms of the sale as hereinabove mentioned. Pursuant to Section 501-151, H.R.S., as amended, any and all other or further liens and encumbrances of any nature arising upon the Property subsequent to the recordation of Plaintiff's Notice of Pendency of Action, will be forever barred of and from any and all right, title and interest in and to the Property and every part thereof upon closing of the sale herein authorized. The defendants and all parties named in this action and all persons claiming by, through or under said defendants and parties, except any governmental authority enforcing a lien for unpaid real property taxes as to the Property upon closing of the aforesaid sale shall be and will be thereby forever barred of and from any and all right, title and interest and claims at law or in equity in and to the Property, and every part thereof.

6. The Commissioner shall file herein an accurate accounting of all his or her receipts and expenses;

7. That Plaintiff and any other secured creditor or lienor herein are authorized to be purchasers at said sale and the amount determined by this Court to be due and owing to Plaintiff or such secured creditor or lienor may be credited against the down payment or balance of the purchase price of any accepted bid made by Plaintiff or such secured creditor or lienor; provided, however, that the lien of any prior lienholder, as finally adjudicated at the time of confirmation of sale, shall not be impaired;

8. That a further hearing shall be held to consider the confirmation of the foreclosure sale, the amounts due Plaintiff, the amounts of fees to be awarded the Commissioner, the amount of Plaintiff's attorneys' fees and attorneys' fees for subordinate lienors, if any, the amount of all other liens against the Property, the priorities of the liens and the amount of expenses reasonably expended by Plaintiff for the preservation of the Property;

9. That at a hearing on confirmation hereinabove mentioned, if it appears that the proceeds of such sale shall be insufficient to pay all the amounts which are valid claims against Defendant Mortgagors, jointly and severally, arising out of the Plaintiff's Note, Agreement and Mortgage herein and that a deficiency exists, judgment shall be entered against Defendant Mortgagors, jointly and severally, for such deficiency in favor of Plaintiff and Plaintiff shall have execution therefor; and

10. That the Commissioner shall be authorized and is hereby instructed to receive the full amount of all rentals accruing with respect to the Property and to expend reasonable sums as may be necessary (subject to Plaintiff's approval) to enable the Property to continue to be rented, such rentals to be held by said Commissioner until distribution is authorized by order of this Court;

11. There being no just reason for delay, this shall be an express direction that judgment be entered, pursuant to Rules 54(b) and 58, H.R.C.P., as to all claims determined by this Order; and

12. NOTICE IS HEREBY GIVEN THAT THIS ACTION IS AN ATTEMPT TO COLLECT A DEBT, THAT ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE AND THAT THE DEBT MAY BE DISPUTED.

DATED: Lihue, Hawaii; APR 24 2009.

 Reverend H. B. Valenzuela
Judge of the above-entitled Court

Civil No. 09-1-0022; Eastern Savings Bank, fsb, a federally chartered savings bank, vs. Eduardson Esteban, Emalyn P. Gabriel-Esteban, John and Mary Does 1-20 and Doe Partnerships, Corporations and Other Entities 1-20; Plaintiff's Findings of Fact, Conclusions of Law, Order Granting Motion for Summary Judgment Against Defendants Eduardson Esteban and Emalyn P. Gabriel-Esteban, Interlocutory Decree of Foreclosure and Order of Sale; Exhibit "A"

PUBLIC RECORD DATA**▼ TMK # 4-2-3-20-90 4312 KAI IKENA DR**

Owner: ESTEBAN, EDUARDSON & EMALYN	Tenure: Fee Simple		
Tax Payer: GABRIEL-ESTEBAN, EMALYN P	Annual Tax: \$2,240.70		
Tax Bill: 4312 KAI IKENA DR, KALAHEO, HI 96741 USA			
Assessed Value	Exemption	Size	Buildings: 1
Land: \$271,700	\$0	8,811 sqft	Dwellings: 1
Total Buildings: \$274,700	\$0	1,856 sq ft	Subdivision: Kalaheo Subdivision
Total: \$546,400	\$0		Project:
			Bedrooms/Baths: 3/3
			Zoning: R-4
			PITT Code: 100 - Improved Single Family Residential
			Land Use:
			Census Tract: 407.00
			Lot#: 11

SALES

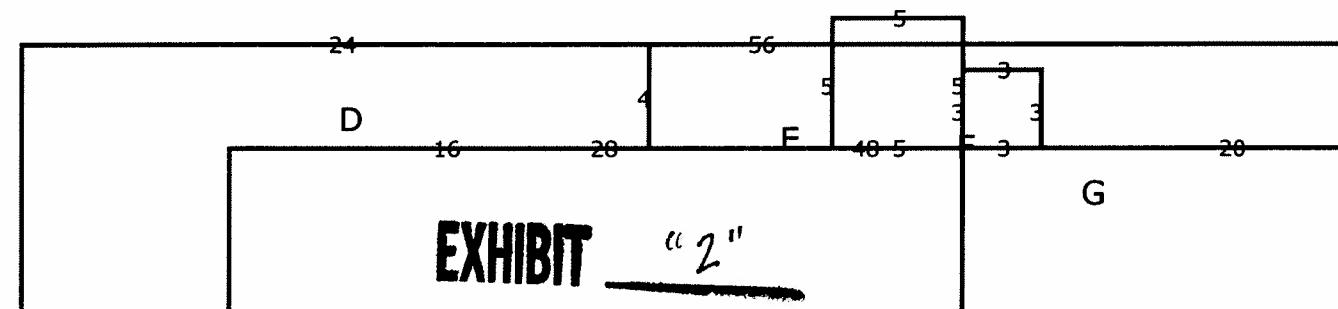
10/24/1984	DEED	\$63,000	
10/6/1987	DEED	\$62,900 B/P 21200/395	
	MCKENNA, NANCY V		
10/19/1990	DEED	\$350,000 DOC 90-163033	
	GABRIEL SALVADOR/EMALYN PARINAS LAURINA		
10/20/1994	TRANSD	\$0 DOC 94-171951	
	GABRIEL EMALYN		
4/11/2003	TRANSD	\$0 DOC 03-066788	
	GABRIEL, EMALYN P, Married Woman		
12/1/2006	TRANSD	\$0 DOC 06-219841	BOC
	ESTEBAN, EDUARDSON, H/W(Tenants By Entirety)		
	GABRIEL ESTEBAN, EMALYN P, H/W(Tenants By Entirety)		

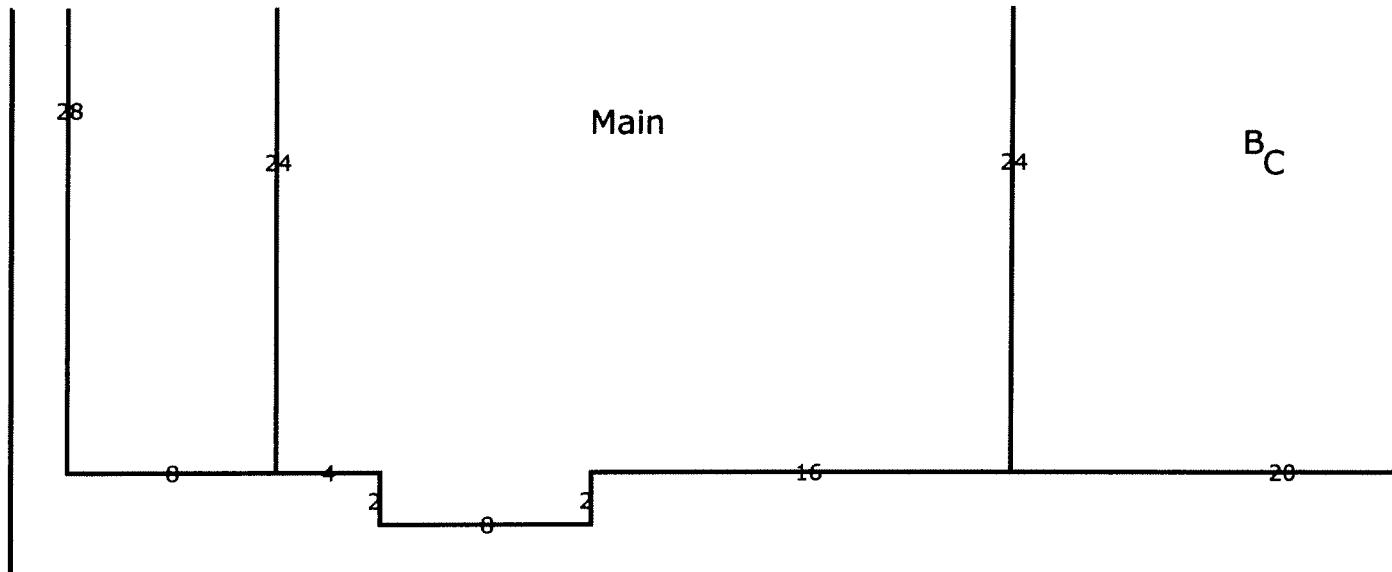
RESIDENTIAL BUILDING DETAILS

TMK # 4-2-3-20-90	Bldg 1 of 1	Card 1 of 1
Year Built: 1988	Style: Other	Bldg Quality: ()
Effective year built: 1990	Shape: Rectangle	Occupancy: Two-family
Physical condition: Average	Roof Structure: Wood	Framing: Double wall
Cost & Design Factor:	Roof Material: Composition	Exterior Wall: Other
Economic Factor:	Roof Design: Hip	Interior Wall Structure: Double wall
Percent complete: 100%	Foundation: Wood piers	Interior Wall Material: Plaster Board
Building value: \$274,700	Central AC/Heat: None	Flooring: Carpet
Attic: None	Basement: None	Floor Construction: Wood joist
Pool: None		Ceiling: Other

FLOOR AREAS		ROOMS		BATHS	
LLA	0	Family Rms		Full Baths	3
1st Story	688	Bedrooms	3	Half Baths	
2nd Story	1,168	Rec Rooms	No	Add'l Fixt.	2
Addl Story	0	Total Rms	6	Total Fixt.	11
Half Story	0				
Attic	0				
Total SFLA 1	1,856	Rec Room area			
Basement	0				

4-2-3-20-90 Card 1





RESIDENTIAL BUILDING ADDITIONS

#	Lower Level	1st Story	2nd Story	3rd Story	Area
Main					688.00
B			2ND STORY FRAME		480.00
C	BASEMENT GARAGE				480.00
D		WOOD DECK			288.00
E			PORCH CEILED W/RAILING - MAS		416.00
F		WOOD DECK			25.00
G		WOOD DECK			9.00
H		2 CAR GARAGE DOOR MANUAL			1.00
I		ADDITIONAL FIXTURES			3.00

OTHER BUILDING IMPROVEMENTS

Type	Description	Quantity	Year	Area	Grade	Condition
DWR	WOOD DECK RAILING	1	1990	60	4	Good

BUILDING PERMITS FROM REAL PROPERTY TAX

Date	Number	Amount	Status	Purpose
1/14/1988	26799	\$146,000	Complete	DWELLING

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County | State

Home Property Search

Address Parcel ID Advanced

Parcel Data

2009 Assessment Data

Residential

Commercial

Other Buildings

Sketch

Tax Bill

Tax Details 2009

Tax Details 2008

Tax Details 2007

Tax Details 2006

Tax Details 2005

Tax Details 2004

Tax Details 2003

Tax Details 2002

PARID: 230200900000
ESTEBAN EDUARDSON

2009 Assessed Values

Property Class

Land Value

Land Exemption

Net Taxable Land Value

Building Value

Building Exemption

Net Taxable Building Value

Total Taxable Value

4312 KAI IKENA DR

CURRENT RECORD

IMPROVED RESIDENTIAL	\$271,700
	\$0
	\$271,700
	\$274,700
	\$0
	\$274,700
	\$546,400

1 of 2

Return to Search Results

[Printable Version](#)**Data Last Modified : 28 Aug 2009****Disclaimer**

The County of Kauai Real Property Assessment and Treasury Divisions make every possible effort to produce and publish the most current and accurate information available. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation. Utilization of the search facility indicates understanding and acceptance of this statement by the user.

TO MAKE A PAYMENT

Make your check or money order payable to:

DIRECTOR OF FINANCE

Mail to or pay in person at the following address:

COUNTY OF KAUAI
 REAL PROPERTY TAX COLLECTION
 4444 RICE ST STE 463
 LIHUE HI 96766

Or pay online at: www.kauai.gov/paypropertytax

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EXHIBIT (13)



BROKERS PRICE OPINION

01/25/2008

Date

EMALYN GABRIEL-ESTRADA

Owner/Borrower

4312 KAI IKEMA DR

Property Address

KALABEKO

HI

96741

City

State

Zip

Julie A. Black

Completed By

Kaumi Dreams Realty

808-822-7774

Company Name/Broker

Telephone No.

P.O Box 1086

Address

Kapaa

HI

96746

City

State

Zip

SUBJECT PROPERTY

Sales History: (Is the property currently listed?)

Property is not currently listed and has no previous history on MLS.

Is The Property Occupied?
 Yes No Cannot Determine

Property Occupant:
 Owner Tenant Cannot Determine Not Applicable

Style:

Colonial Rancher Townhouse Condominium Other: 2 story rectangle

Subject Condition:

Exterior	<input type="checkbox"/> Excellent	<input checked="" type="checkbox"/> Good	<input type="checkbox"/> Average	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor
Interior (if available)	<input type="checkbox"/> Excellent	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Average	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor
Landscaping	<input type="checkbox"/> Excellent	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Average	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor

Estimated Repair: \$

Additional Comments: (Include Positive and Negative Features of the Subject)

Positive-Homes should have a distant but good coastline/ocean view. Negative-home appears not to be as upgraded as most of the other homes in the neighborhood. Wall, gate is very stylized not modern. Interior condition not available.

Neighborhood Information:

Neighborhood Trend	<input type="checkbox"/> Improving	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining	
Pride of Ownership	<input type="checkbox"/> Excellent	<input checked="" type="checkbox"/> Good	<input type="checkbox"/> Average	<input type="checkbox"/> Fair
Neighborhood Location	<input checked="" type="checkbox"/> Good	<input type="checkbox"/> Average	<input type="checkbox"/> Poor	

Positive and Negative Features of the Neighborhood:

Kai Ikena is an established subdivision with many homes having ocean views. Homes generally show pride of ownership, have good curb appeal and are well maintained. Located 17.4 miles from Lihue, the capital of Kauai County. Golf & walking trails nearby.

If Rural, proximity to nearest major metropolitan city _____

COMPETITIVE LISTINGS

	SUBJECT	LIST 1	LIST 2	LIST 3
Property Address	4312 KAI IKEMA DR	4420 Kai Ikena Dr. Kalaheo, HI 96741	4124-A Pai St. #2 Kalaheo, HI 96741	4088 Pai St. Kalaheo, HI 96741
City, State Zip		0.1 miles	344 ft.	420 ft
Distance from Subject				
Original List Price		685000.00	695000.00	695000.00
Current List Price		685000.00	695000.00	695000.00
Days on Market		43	78	73
Property Style	SFR - Detached	SFR - Detached	SFR - Detached	SFR - Detached
Square Footage	1856	1952	1990	2038
Basement	None	None	None	None
No. Rooms/ Bdrms/Bath	5/3/3	7/3/2.5	6/3/3	7/3/2.5
Age	21	20	19	19
Lot Size	8811sf	9100sf	5266sf	10661sf
Overall Condition	Average	Good	Good	Good
Garage/Carport	2 Car Attached	2 Att	2 Att	2 Att
Special Amenities	deck	fencing, storageai, non permittedoice, fencing, spe		

Comments:

List #1 Per MLS, has hardwood & tiled floors, new kitchen counters and mountain & ocean views. Larger GLA.

List #2 Has hardwood floors, granite counter, stainless appliances, landscaped, good curb appeal.

List #3 Landscaped, Has ocean views, fireplace. Superior to subject in terms of GLA, lot size and age.

EXHIBIT

"4"

4312 KAI IKEMA DR

KALABEO

HI

96741

Property Address

City

State

Zip

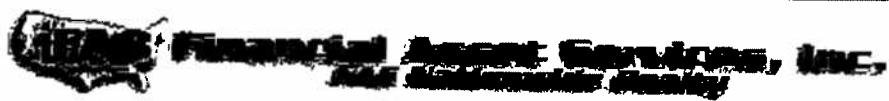
CLOSED SALES

	SUBJECT	LIST 1	LIST 2	LIST 3
Property Address	4312 KAI IKEMA DR	3754 Kakeala Makai	4369 Kai Ikema Dr.	4369 Kai Ikema Dr.
City, State Zip		Kalahaeo, HI 96741	Kalahaeo, HI 96741	Kalahaeo, HI 96741
Distance from Subject		0.8 miles	351 ft	351 ft
Sales Price		688000.00	755000.00	859000.00
Sales Date		11/07/2008	08/04/2008	10/01/2008
Days on Market		288	9	22
List Price when Sold		779000.00	795000.00	859000.00
Original List Price		895000.00	795000.00	804625.00
Property Style	SFR - Detached	SFR - Detached	SFR - Detached	SFR - Detached
Square Footage	1838	1656	2018	2424
Basement	None	None	None	None
No. Rooms/ Bdrms./Bath	6/3/3	5/3/2.5	7/4/3	6/3/2
Age	21	7	21	17
Lot Size	8811sf	10369sf	9158sf	11073sf
Overall Condition	Average	Good	Good	Good
Garage/Carport	2 Car Attached	2 Att	2 Att	2 Att
Special Amenities	deck	Solar, Fencing, Solar, fencing, deck, lanai, gourmet k		
Seller Concessions		0	0	0

Comments:

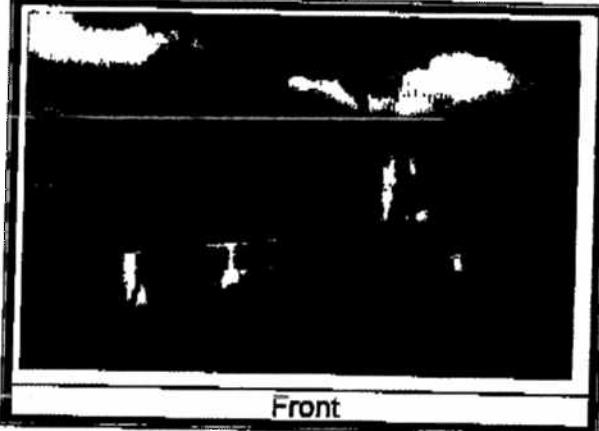
Sale #1 Lot size and age area superior to subject. Custom home with ocean & mountain views.
Sale #2 Has bamboo flooring, mountain & ocean views. Market has declined since comm sold.
Sale #3 Has ocean & mountain views. Superior in GLA, lot size and age compared to subject.

	As-Is	Repaired
Estimated Sales Price	\$ 680000.00	\$ 680000.00
Screened List Price	\$ 669000.00	\$ 669000.00
Estimated Market Time	120	120



Subject Photo Addendum

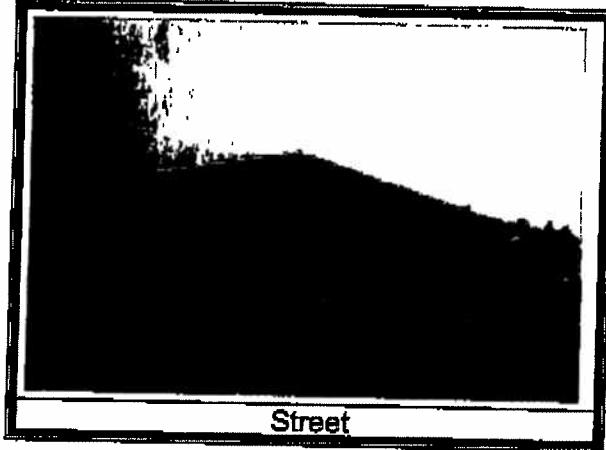
Client Name:	Eastern Savings Bank
Loan Number:	121837819
Subject Property:	4312 KAI IKENA DR. KALAHEO, HI 96741



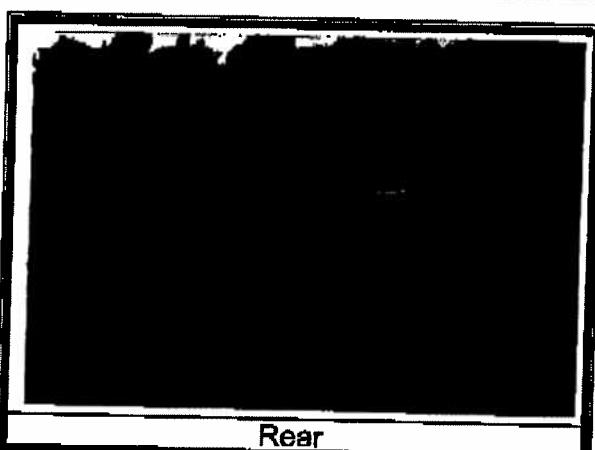
Front



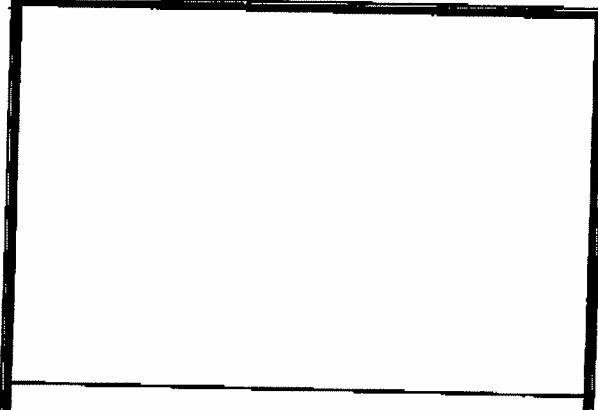
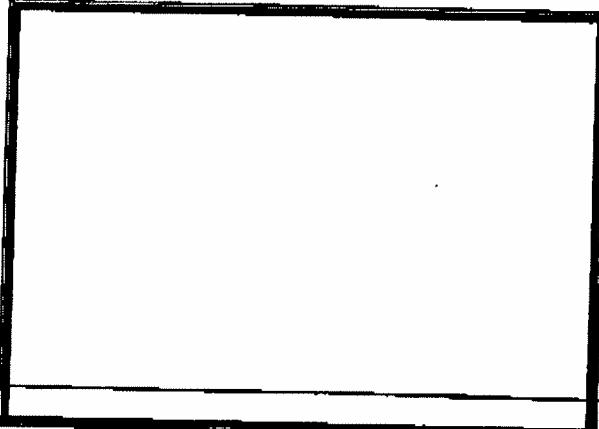
Side



Street



Rear



**4369 Kai Ikena Dr**

Kalaheo HI 96741

3 beds, 2.0 baths, 2 sq ft

Recently Sold: \$804,650**Monthly Payment: \$ 3,548 edit**[Current Rates](#)**Photos**

Owner provided image

[See all 15 big photos](#)[Previous](#)[Next](#)**Home Info****Owner Facts:**

- Single family
- 3 beds
- 2.0 bath
- 2 sqft
- Lot 11,072 sqft
- Built in 1992

At-a-Glance Features:

- Attic
- Cable Ready
- Ceiling Fan
- Deck
- Garden
- Lawn
- [more](#)

EXHIBIT 5

Home Description:

Beautiful custom built home, owner occupied Well maintained too.....nice clean landscaping with fruit producing trees and plants...home has great cross ventilation, Casablanca intelitouch fans and hardwood floors throughout, all tile baths, 3 bay windows, views from every room. Rose garden, tropical flowers, room to add on, zoned for guest house. Ownr wtrad for \$650K in SF, Pasadena, YrbLnda home area..buyer secure loan for bal sale price.....range \$850K-899K

Neighborhood: Kalaheo**Nearby Schools:****District:**

Kalaheo

Primary:

Kalaheo

Middle:

Lihue

High:

Waimea or Kauai Hi

[See more 96741 local information](#)**Charts & Data****Zestimate®: None****2007 tax assessor's value:****\$779,100****Last sale and tax info****Sold 10/01/2008:**

\$804,650

2007 Property Tax:

\$2,379

: 38 – Car-Dependent

Street Map**4369 Kai Ikena Drive, Kalaheo, HI**

Bird's eye view and larger map for 4369 Kai Ikena Dr

Some information on page provided by NCI

Alternate Addresses

4369, kai ikena, kai ikena, kaiikena, dr, driv, drive,drv, 96741, kalaheo, kaua i, kauai, hi, hawai i, hawaii, 96741

PUBLIC RECORD DATA**▼ TMK # 4-2-3-21-5 4369 KAI IKENA DR**

Owner: STEFANAK IV, JOSEPH J TR	Tenure: Fee Simple			
Tax Payer: STEFANAK, JOSEPH J IV	Annual Tax: \$1,153.32			
Tax Bill: 511 N BRIARCLIFF DR, CANFIELD, OH 44406 USA				
Assessed Value	Exemption	Size	Buildings: 1	Zoning: R-4
Land: \$287,500	\$0	11,073 sqft	Dwellings: 1	PITT Code: 100 - Improved
Total Buildings: \$404,700	\$96,000	2,424 sq ft	Subdivision: Kai Ikena Subdivision	Single Family Residential
Total: \$692,200	\$96,000		Project:	Land Use:
			Bedrooms/Baths: 3/2	Census Tract: 407.00
				Lot #: 2

SALES

6/23/1987 DEED \$57,200 B/P 20810/770

LOCKWOOD MARA-LYN/RICHARD

3/10/1989 DEED \$95,000 B/P 22935/691

TAKAHASHI DONALD G/SUSAN ETALS
AU GREGORY

9/19/1991 TRANSD \$0 DOC 91-127384

TANAHASHI DONALD G/ETAL
TANAHASHI SUSAN

7/2/1993 TRANSD-F \$0 DOC 93-107431

TANAHASHI DONALD/SUSAN TR
(2/5 INT)

7/2/1993 QD \$0 DOC 93-107432

TANAHASHI DONALD G/SUSAN F

2/27/1998 TRANSD \$0 DOC 98-025881

TANAHASHI, DONALD G, Trustee(Tenants in Severalty)
TANAHASHI, SUSAN FAY, Trustee(Tenants in Severalty)
*UNDER A CERTAIN TRUST CREATED BY THE TRUST
*AGREEMENT OF THE DONALD & SUSAN TANAHASHI
*TRUST, DATED AUGUST 23, 1989

2/27/1998 TRANSD \$0 DOC 98-025882

TANAHASHI, DONALD G, Trustee(Tenants in Severalty)
TANAHASHI, SUSAN FAY, Trustee(Tenants in Severalty)
*UNDER A CERTAIN TRUST CREATED BY THE TRUST
*AGREEMENT OF THE DONALD & SUSAN TANAHASHI
*TRUST, DATED AUGUST 23, 1989

8/10/2001 TRANSD \$0 DOC 01-125379

TANAHASHI, DONALD I G, Trustee(Tenants in Common)
TANAHASHI, SUSAN F, Trustee(Tenants In Common)
*UNDER THOSE CERTAIN UNRECORDED TRUST
*AGREEMENT KNOWN AS (1)THE DONALD I. G.
*TANAHASHI TRUST DATED AUG - 7 2001, UNDIVIDED
*1/2 INTEREST, AND
*UNDER THOSE CERTAIN UNRECORDED TRUST
*AGREEMENT KNOWN AS (2)THE SUSAN F. TANAHASHI
*TRUST DATED AUG - 7 2001, UNDIVIDED 1/2
*INTEREST

10/1/2008 DEED \$804,625 DOC 08-152938

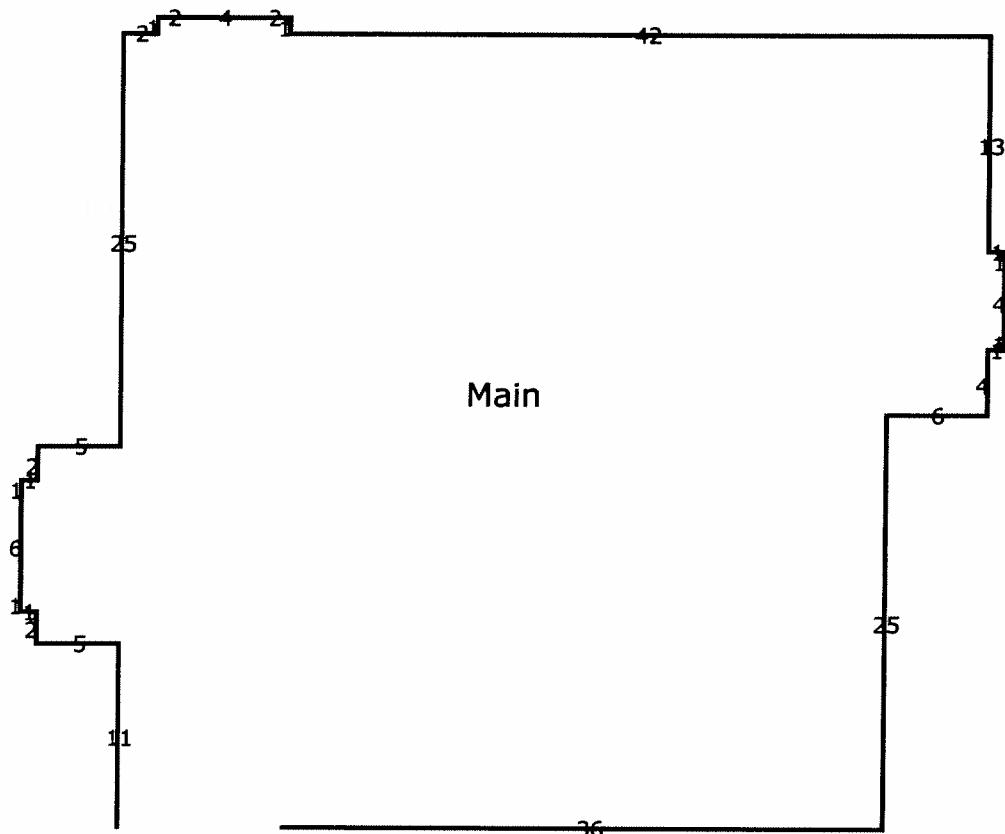
BOC

STEFANAK IV, JOSEPH J, Trustee(Revocable Trust)
*REVOCABLE TRUST AGREEMENT OF JOSEPH J.
*STEFANAK, IV, DATED NOVEMBER 23, 1999, AS
*RESTATEMENTREVOCABLE TRUST AGREEMENT OF JOSEPH J ST, Revocable Trust
(Revocable Trust)**RESIDENTIAL BUILDING DETAILS**

TMK # 4-2-3-21-5	Bldg 1 of 1	Card 1 of 1
Year Built: 1992	Style: Other	Bldg Quality: ()
Effective year built:	Shape: L	Occupancy: Single-family

Physical condition:	Roof Structure: Wood	Framing: Double wall
Cost & Design Factor:	Roof Material: Composition	Exterior Wall: Plywood
Economic Factor:	Roof Design: Hip	Interior Wall Structure: Double wall
Percent complete: 100%	Foundation: Wood piers	Interior Wall Material: Plaster Board
Building value: \$404,700	Central AC/Heat:	Flooring: Hardwood
Attic: None	Basement: None	Floor Construction: Wood joist
Pool: None		Ceiling: Plaster-board
FLOOR AREAS		
LLA	0	ROOMS
1st Story	2,424	Family Rms
2nd Story	0	Bedrooms
Addl Story	0	Rec Rooms
Half Story	0	Total Rms
Attic	0	
Total SFLA 1	2,424	Rec Room area
Basement	0	

4-2-3-21-5 Card 1

**RESIDENTIAL BUILDING ADDITIONS**

#	Lower Level	1st Story	2nd Story	3rd Story	Area
Main					2,424.00

BUILDING PERMITS FROM REAL PROPERTY TAX

Date	Number	Amount	Status	Purpose
9/25/1991	34359	\$260,000	Complete	DWELLING

This information has been supplied by third parties and has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed.



4444 Kai Ikena Dr, Kalaheo HI 96741

MLS ID: #219175
38 views as of 9/1/09

\$734,000
4 br 2.5 ba 1,958 Sqft
Single-Family Home



Listing Agent:
Mary Jenkins

Listing Broker:
Makai Properties, LLC

LISTING DESCRIPTION

This home is a gem in a safe family neighborhood. A perfect home for a family with teens/ preteens and a yard for a pet. An elevated corner lot making great use of the tradewinds. All utilities are underground. Private yard with loads of fruit trees (apple bananas, lemons, limes, papaya and cacao) as well as tropical landscaping. A gardener's dream with plantings of herbs and vegetables. Spacious two story with open floor plan allowing lots of light throughout. There is plenty of storage in this house and all easily accessible. The large master suite has a walk-in closet. All hardwood and tile flooring throughout allow for easy maintenance. Lower level could work as a separate unit to rent out for extra income. (2bedroom, one bath, and family room) The mountain views from the living area are stunning. Located a short walk to Kukuiolono Golf Course. Only 10 minutes from Poipu beaches.

My Notes

PROPERTY MAP

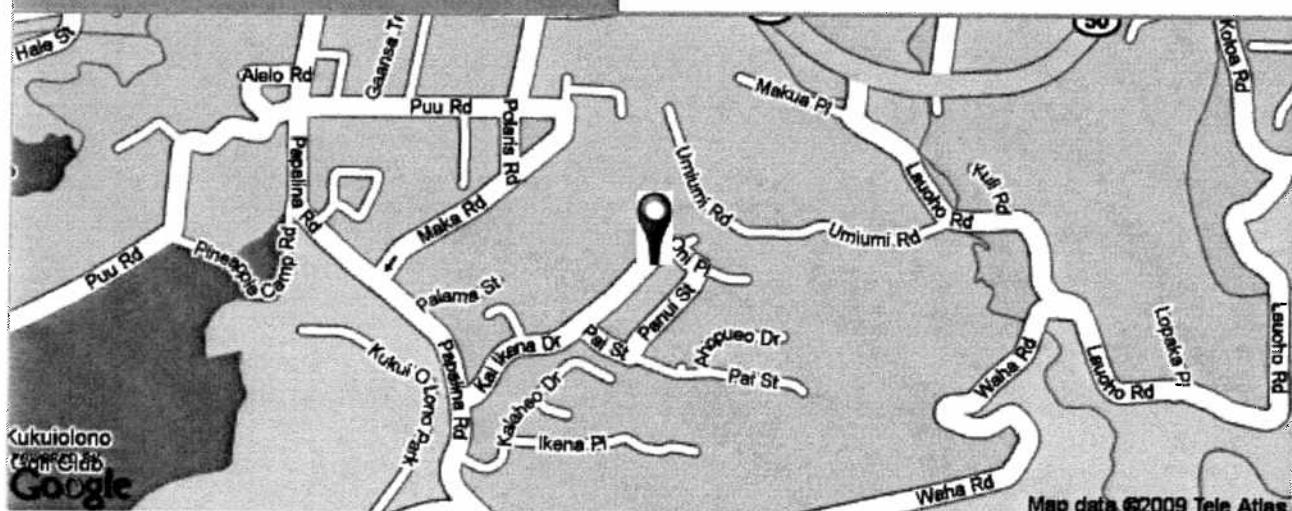


EXHIBIT “6”

PUBLIC RECORD DATA**▼ TMK # 4-2-3-21-19 4444 KAI IKENA DR****Owner:** MCVICKER JR, WILLIAM R/ETAL**Tax Payer:** MCVICKER, WILLIAM R JR**Tax Bill:** 4444 KAI IKENA DR, KALAHEO, HI 96741 USA**Assessed Value** **Exemption** **Size** **Buildings:** 1**Land:** \$266,700

\$0 8,106 sqft

Dwellings: 1**Total Buildings:** \$250,500

\$48,000 1,958 sq ft

Subdivision: Kai Ikena Subdivision**Total:** \$517,200

\$48,000

Project:**Bedrooms/Baths:** 4/2.5**Tenure:** Fee Simple**Annual Tax:** \$1,054.69**Zoning:** R-4**PITT Code:** 100 - Improved Single Family Residential**Land Use:****Census Tract:** 407.00**Lot#:** 16**SALES****6/5/1987 DEED \$49,900 B/P 20748/533**

LABRADOR LEONOR P/LILLIAN A

6/29/1989 DEED \$95,000 B/P 23346/565

BUNDSCUH RICKI R/LAUREN N

5/23/2005 DEED \$650,000 DOC 05-101794

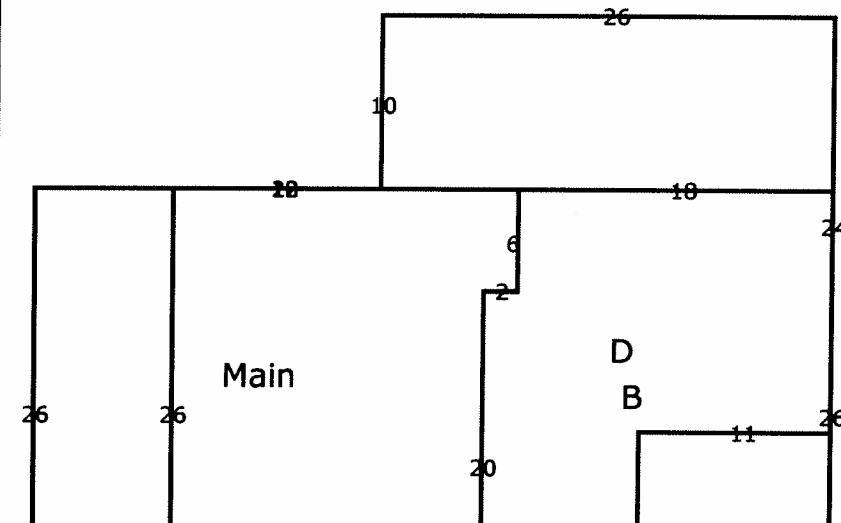
BOC

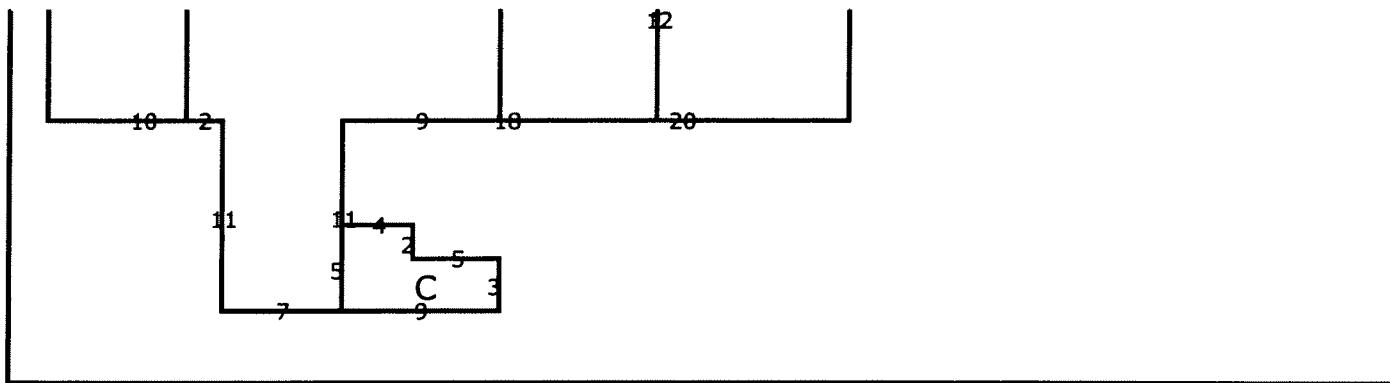
MCVICKER JR, WILLIAM ROBERT, H/W(Tenants By Entirety)
MCVICKER, KIMBERLY ONEAL, H/W(Tenants By Entirety)**RESIDENTIAL BUILDING DETAILS**

TMK # 4-2-3-21-19	Bldg 1 of 1	Card 1 of 1
Year Built: 1990	Style: Ranch	Bldg Quality: ()
Effective year built:	Shape: Irregular	Occupancy: Single-family
Physical condition: Average	Roof Structure: Wood	Framing: Double wall
Cost & Design Factor:	Roof Material: Composition	Exterior Wall: Plywood
Economic Factor:	Roof Design: Hip	Interior Wall Structure: Double wall
Percent complete: 100%	Foundation: Hollow tile	Interior Wall Material: Plaster Board
Building value: \$250,500	Central AC/Heat: None	Flooring: Carpet
Attic: None	Basement: None	Floor Construction: Wood joist
Pool: None		Ceiling: Plaster-board

FLOOR AREAS		ROOMS	BATHS	
LLA	0	Family Rms	1	Full Baths 2
1st Story	765	Bedrooms	4	Half Baths 1
2nd Story	1,193	Rec Rooms	No	Add'l Fixt. 2
Addl Story	0	Total Rms	9	Total Fixt. 10
Half Story	0			
Attic	0			
Total SFLA 1	1,958	Rec Room area		
Basement	0			

4-2-3-21-19 Card 1





RESIDENTIAL BUILDING ADDITIONS

#	Lower Level	1st Story	2nd Story	3rd Story	Area
Main					765.00
B		GARAGE WOOD FRAME BIT/CONC FLOOR			508.00
C		WOOD DECK			35.00
D			2ND STORY FRAME		1,193.00
E		ADDITIONAL FIXTURES			2.00
F		2 CAR GARAGE DOOR MOTORIZED			1.00

OTHER BUILDING IMPROVEMENTS

Type	Description	Quantity	Year	Area	Grade	Condition
DWR	WOOD DECK RAILING	1	1990	20	4	Good

BUILDING PERMITS FROM REAL PROPERTY TAX

Date	Number	Amount	Status	Purpose
12/15/1989	30690	\$138,000	Complete	DWELLING
3/18/1994	94-00000423	\$20,400	Expired	ADDITION

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